

CHAP. 207.

any two of them, are hereby authorised, after giving five days notice in one or more newspapers published in Cumberland, to open books at such times and places in Cumberland, as they may appoint and specify in the notice so given, and receive subscriptions to an amount not exceeding thirty-five thousand dollars, ten per centum of which shall be paid to the commissioners on any sum or sums subscribed; and within ten days after the sum of ten thousand dollars shall be so subscribed, the said commissioners, or any two of them, shall give ten days notice as aforesaid, for said subscribers to meet and elect four from among the said subscribers as directors of the company, to hold their office until the next annual meeting; and any two of the commissioners shall be judges of said election: immediately after said election, the commissioners shall deliver and pay to the directors so elected, the subscription book, certified by a majority of them, and the money received from the subscribers, deducting all expenses incurred by them in performing their duties.

Meeting of subscribers

Object

Books, &amp;c. to be delivered

Capital stock

Stockholders incorporated

Name

Corporate powers

Annual meeting to elect four directors

**SEC. 2. And be it enacted,** That the capital stock of said company shall consist of five hundred shares of one hundred dollars each, and that when one hundred shares shall have been subscribed as aforesaid, the subscriber or holders of said stock, their successors or assigns, shall be and they are hereby incorporated by the name of the Eastern Hotel Company of Cumberland, and by that name shall be capable in law, of purchasing, holding and improving one or more lots, in the town of Cumberland, for the purpose of constructing a hotel, and such other buildings as may be convenient and necessary for that purpose, and to purchase whatever may be necessary to equip said buildings for use as a hotel; and by the said corporate name shall have succession, and may sue and be sued, plead, answer and defend, and have and use a common seal; and shall have and may exercise all the powers, rights and privileges incident to a corporation, and the service of legal process on the president or any director, shall be sufficient service on the corporation.

**SEC. 3. And be it enacted,** That there shall be an annual meeting of the stockholders on the fourth Monday in April, in the town of Cumberland, at which four directors shall be chosen, the stockholders voting in person or by proxy, one vote per share each, upon which all the instalments shall have been paid up, which shall also be the rule at any meeting of the stockholders for any purpose; the directors to be stockholders, and on any of them ceasing to be stock-